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## **Rethinking European Integration History in Light of Capitalism: The Case of the Long 1970s**

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**Abstract:** This introduction outlines the possibilities and perspectives of an intertwining between European integration history and the history of capitalism. Although debates on capitalism have been making a comeback since the 2008 crisis, to date the concept of capitalism remains almost completely eluded by historians of European integration. This introduction thus conceptualizes ‘capitalism’ as a useful analytical tool that should be used by historians of European integration and proposes three major approaches for them to do so: first, by bringing the question of social conflict, integral to the concept of capitalism, into European integration history; second, by better conceptualizing the link between European governance, Europeanization, and globalization of capitalism; and thirdly by investigating the economic, political and ideological models or doctrines that underlie European cooperation, integration, policies and institutions. Finally, the introduction addresses the question of the analytical benefits of an encounter between capitalism and European integration history, focusing on the case of the 1970s. This allows to qualify the idea of a clear-cut rupture, and better highlight how the shift of these years resulted from a complex bargaining that took place in part at the European level.

### **Introduction**

Debates on capitalism have been making a comeback in the public sphere and in academia over the past few years. In a 2013 article in *The New York Times*, Jennifer Schuessler noted a return to the history of capitalism prompted by the 2008 financial crisis.<sup>i</sup> In Europe, the crisis and its aftermath highlighted the critical role of European governance in responding to what proved to be the hardest economic, social and political blow to European societies since the second world war. It raised questionings regarding the relationship between European integration and capitalism. Within the field of European integration history, however, the concept of capitalism is seldom a central feature. Business history remains one of the few parts of the historiography that map capitalist practices and broach on the subject, but without ever mentioning the term ‘capitalism’ or making use of it as an analytical concept. Most historical works, in fact, do not address explicitly the intertwining between European cooperation and integration and capitalism.<sup>ii</sup>

### **Capitalism and European Integration: An Untold Relationship**

Various reasons can explain this lack of consideration. A first reason relates to the fact that capitalism is a particularly controversial concept, which many historians and social scientists avoid altogether or only refer to in passing. As the historian of capitalism Jürgen Kocka pointed out recently, the notion itself “suffers from being perceived as too broad, holistic, and vague, or is rejected as too value-loaded, ideological and polemic.”<sup>iii</sup> A second reason lies in the structure of the field of European integration history itself. Since it emerged in the 1980s, the field has been traditionally dominated

by international historians.<sup>iv</sup> They have tended to focus on political elites, and to convey the methodological assumptions of the centrality of the state in policy-making and the primacy of foreign policy in the integration process. As pointed out by Neil Rollings, this was even true for historians who focused on business spheres and European integration, who often took governments as unitary actors or as impermeable to the influence of society.<sup>v</sup> In the early 1990s, Alan Milward denounced the prevailing focus on diplomatic history and the narrowness of the field and invited European integration historians to widen the scope of their enquiry: “It is the post-war economic and social forces which have shaped the European State which therefore need to be analysed if the origins and purpose of the Community are to be explained.”<sup>vi</sup> But even Milward’s theses, as Francesco Petrini noted, relied on an under-conceptualised idea of the nation-state and of national interests which failed “to deconstruct the concept of nation-state to identify the concrete political, economic and social structures that have been guaranteed by the integration.”<sup>vii</sup> The field of European integration history has later been significantly enriched by the diversification of methodological and analytical tools coming from other historical fields – such as business history, intellectual and social history – and social and political sciences – such as transnational networks studies, governance studies, social constructivism, and so on.<sup>viii</sup> To some extent, it could be argued that the ‘cultural turn’ that took place in social science and humanities after the 1980s also touched European integration historians insofar as it contributed to move historical materialism away from their research agendas.

As a result, ‘capitalism’ as a historical concept and as an analytical tool never really permeated the field of European integration history.<sup>ix</sup> Yet, any diachronic look at the history of European cooperation and integration and the history of capitalism itself since the Second World War highlights the close imbrication of the two phenomena. For a start, European integration happened in a Cold War context in which a Western capitalist order was in an existential struggle with a non-capitalist alternative. It should be noted also that the post-war mushrooming of integration and cooperation projects was partly a response to the deep social and economic crises of the continent. The ‘long 1970s’ stretching between the 1968 protests and the neoliberal turn of the first half of the 1980s are another remarkable case in point: humanities and social sciences scholars alike now widely regard this long decade as a moment of rupture, both with regard to the nature of Western capitalism, and to the nature of the European ‘project’.

The change in the nature of Western capitalist democracies, on the one hand, has been extensively analysed and documented over the past decades. Eric Hobsbawm famously characterised it as a shift from the ‘golden age’ of managed capitalism to the uncertain age of neoliberal financial capitalism – the ‘crisis decades’.<sup>x</sup> It is now widely accepted that the 1970s and 1980s represented a crucial turn – a *caesura* – in the history of modern capitalism. Countless scholarly works depict the three decades that preceded this turn – sometimes in a somewhat linear narrative – as an era of high optimism and confidence in the capitalist system, high economic growth, low unemployment rates, rising prosperity and social progress, and relatively low inequalities in most Western European countries: the famous ‘*trente glorieuses*’.<sup>xi</sup> By contrast, the decades that followed the crises of the 1970s and their two oil shocks are presented as a shift to the present era of instability and distrust: banking and economic crises, market deregulation, rising unemployment and inequalities, dismantlement of social rights and welfare states, and so on.<sup>xii</sup>

This shift is often represented in a rather schematic way as a clear-cut rupture, a sudden leap from one age to another. This sudden leap corresponded to an important

shift of economic recipes from ‘Keynesian’ to ‘neoliberal’ capitalism. There is today a widespread perception that neoliberalism emerged all of a sudden during those years, was imposed in Europe by Thatcher’s Britain under US influence, and is, alone, responsible for the new state of affairs.<sup>xiii</sup> In sum, the move from one period to the next is presented in retrospect in somehow black-and-white terms. The era of ‘golden growth’ tends to be idealised as a crisis- and problem-free period that would have been unduly interrupted in the 1970s-1980s. The second period is often ill defined, especially since the word ‘neoliberal’ is often used as a catchphrase encompassing many different – and sometimes contradictory – situations.<sup>xiv</sup>

On the other hand, several authors have recently contributed to qualify the picture of what was until recently still portrayed as a decade of stagnation for the European ‘project’. This period has often been described, in a somewhat teleological approach, as a “dark age” for European integration, a moment of “Eurosclerosis” characterised by political and economic standstill of the EC before the ‘*relance*’ led by Jacques Delors and his Commission in the 1980s.<sup>xv</sup> In contrast to this gloomy picture, nowadays the ‘long 1970s’ are increasingly seen as a crucial turn for the history of post-war European integration. The past decade has seen a burgeoning of scholarly works reappraising the 1970s and 1980s as a defining moment for the European Communities (EC) in particular, with significant institutional changes, important attempts to develop an international role and efforts to assert a European ‘identity.’<sup>xvi</sup> These important changes took place during a pivotal period of global transformation, in which the Cold War order evolved into an increasingly pluralistic, interdependent and ‘globalised’ world. Between the late 1960s and the early 1980s Europe ‘entered a different world’: a world in which new international actors – including the EC itself – began to play major roles.<sup>xvii</sup>

These two major transformations – of capitalism and European integration – that took place in the 1970s and 1980s have been studied separately and the interactions between them remain largely unexplored.<sup>xviii</sup> Yet, the changes that affected European integration during that period were embedded not only in a changing international context, but also in the shift in the essence of Western capitalism. In recent years, political scientists and historians focusing on institutions such as the Organisation for Economic Cooperation and Development (OECD) and the International Monetary Fund (IMF) have highlighted how international organisations underpinned this paradigmatic shift.<sup>xix</sup> Like these organisations, European regional institutions such as the EC were inevitable partakers – or ‘mediators’ – in this profound mutation. Quinn Slobodian’s recent book on neoliberalism moreover suggests that the EC was among the various battlefields on which the neoliberal offensive took place during the long 1970s.<sup>xx</sup> Bringing closer together the history of European integration and of capitalism during the long 1970s can therefore significantly heighten our understanding of this double process of change. Indeed, a proper understanding of the history of the European Community/Union calls for reconnecting the history of capitalism, international organizations, European integration and globalization. The aim of this special issue is to take a first step in this direction.

## **Introducing Capitalism in European Integration History: Approaches**

Bringing capitalism into European integration history implies defining the contours of the historical concept and proposing possible approaches to using it as a new analytical tool in the field.

The concept of ‘capitalism’ emerged in the mid nineteenth century and played an increasingly vital role in the late nineteenth and early twentieth century not only in social criticism but also in scholarly discourses.<sup>xxi</sup> It first emerged as a critical concept, but soon became used as a descriptive and analytical tool by social scientists. A rich literature on capitalism then burgeoned, of which Karl Marx, Max Weber and Joseph Schumpeter were only among the most famous contributors. The concept has been used since the early twentieth century by historians like Henry Pirenne and Richard Tawney, who looked into medieval and early modern European history where they found early forms of capitalism.<sup>xxii</sup> Among historians that used capitalism as an analytical tool, Fernand Braudel – whose work on the early modern period highlighted a distinction between “capitalism” and “market economy” – would strongly influence the later work of scholars like Beverley Silver, Immanuel Wallerstein and Giovanni Arrighi, who in turn contributed to globalizing the historical study of capitalism.<sup>xxiii</sup> During the Cold War decades however, as the concept came to play a controversial role in political debates and became a polemic catchword in politico-ideological conflicts, the term became less appealing to scholars – and was confined to a critical, “left-wing” strand of the historiography.<sup>xxiv</sup>

Today, ‘capitalism’ seems to be enjoying a comeback and increasing popularity among historians and social scientists for several reasons. First, a revival of the concept could be observed since the 1990s, as the end of the Cold War freed the term from its polemic burden and as the resurgence of market liberalism from the late 1970s onwards (at least in the US and some parts of Europe including Eastern Europe since the 1990s) encouraged its reappraisal.<sup>xxv</sup> Second, the 2008 financial crisis led to a renewed questioning of the neoliberal belief in the self-regulating capacities of capitalist markets and to new proposals in favour of re-regulation. The 2008 financial crisis also contributed – as the aforementioned article of *The New York Times* made plain – to a rising interest in the term ‘capitalism’ in both teaching and research, and to a certain mainstreaming of the concept.<sup>xxvi</sup> Moreover, the accelerated globalization of capitalism in the last decades has demonstrated that it can flourish in very different social contexts and under very different political regimes. Capitalism therefore appears today as a useful analytical tool to an increasing number of scholars engaging for instance with global history, the history of slavery and the rise of offshore financial centres.<sup>xxvii</sup>

But what does ‘capitalism’ really mean? Uses and definitions of the term have varied greatly since its emergence in the mid-nineteenth century. It has been described as an economic system, a social system, a mode of production, a system of power and domination, a politics, and so on. The term is mostly used to denote a kind of economy, often with special attention to its social and cultural consequences. Definitions have generally included, in varying combinations, common major characteristics, such as individualized property rights; private ownership and private control over the means of production; the primacy of markets in the distribution of commodified goods, labour, land, natural resources and money; tensions between capital and labour; or the need for capital to invest for increased profits in the future. Kocka offered a valuable working definition that we think is useful to reproduce in full here, keeping in mind that it is intended as an ideal type which can never perfectly match a single given historical reality:

- First, in capitalism, it is essential that individual and collective actors dispose of rights, which enable them to make economic decisions in a relatively autonomous and decentralised way;
- Second, in capitalism, the coordination of the different economic actors

takes place primarily through markets and prices, through competition and cooperation, demand, supply and the exchange of commodities. The commodification of resources and products is central, including the commodification of labour, largely (but not exclusively) in the form of contractual (“free”) labour for wages and salaries. This is where the tension between classes is built into the definition of capitalism as a potentiality.

- Third, capital is central for this type of economy. This entails the investment of savings and returns in the present with the perspective of higher gains in the future, the importance of profits as a major yardstick of success, and accumulation with the perspective of innovation and growth. Accepting uncertainty and risk is implied as well as the notion of profitability and its systematic control over time. The time factor – a certain relation between life in the present and expectations as to the future – is important.<sup>xxviii</sup>

Capitalism is however not just an economic phenomenon. Capitalism includes, depends upon, and deeply influences non-economic dimensions: legal, cultural, political, and social relations (including gender relations, family, and religion). Based on Kocka’s understanding of capitalism as “a process in history, with gradual beginnings, discontinuous developments, and uneven distribution over space and time”, it is possible to identify different types of capitalism: merchant capitalism, agricultural capitalism, finance capitalism, industrial capitalism. These different types may or may not combine and overlap in time and space.<sup>xxix</sup> Although it reached a status of relative dominance with industrialization since the late eighteenth and nineteenth century, capitalism has existed long before the industrial era – and can be traced back to the 14<sup>th</sup> century.<sup>xxx</sup>

In this special issue, we endeavour to advance the historical concept of capitalism in European integration history in three ways.

First, by bringing the question of social conflict, integral to the concept of capitalism, into European integration history.<sup>xxxi</sup> We need to bring Milward’s famous analysis of the European rescue of the nation-state one step further by exploring how European integration allowed rescuing not just the nation-state, but capitalism itself after the Second World War – and perhaps in other occasions. European cooperation and integration plans such as the European Coal and Steel Community (ECSC) and the European Economic Community (EEC), by sustaining free trade, economic growth and social prosperity (the famous “Keynes at home, Smith abroad”), did not only enable European states to reassert their legitimacy over their constituencies.<sup>xxxii</sup> They also sustained the stabilization of European societies on capitalist premises, and contributed to containing social conflict by supporting the post-war compromise – the so-called “social pact”. In a way, European integration projects, which have been traditionally praised as a factor of peace in Europe, were not only assuring peace between nations; they were also a lever of *social peace*. Yet, peace is always the outcome of a bargain, a compromise between diverse rivalling actors and interests, which benefit them to varying degrees. If European integration “rescued the nation-state”, what exactly does the nation-state stand for? What interests were rescued by the European integration projects after the war?<sup>xxxiii</sup> Moving beyond the mirage of an objective “national interest”, how did different groups or classes benefit more or less from European cooperation and policies?<sup>xxxiv</sup> How did the interests at stake differ from one country to the other and change over time?

By the late 1960s and early 1970s, when the post-war order shivered under rising social conflict, a redefinition of European cooperation and integration became necessary. The crisis of the 1970s (little matters here whether it was an actual or a perceived crisis) was also – and perhaps first and foremost – a period of rising social conflict.<sup>xxxv</sup> Many roads were open at that point: as any crisis, the crisis of the 1970s offered, for its resolution, a myriad of possible responses. The creation of the European Monetary System in 1979 and of the Single European Market after 1986 – which ended up accompanying and underpinning the orientation of the European project along certain austerity lines and accelerated the unleashing of market forces –, far from being the only roads possible, were the result of a decade-long political bargaining and social conflict. During the ‘long 1970s’ for instance, socialist forces coordinated their action and formulated a project for a ‘social Europe’: a European governance reform project that aimed to use the European Community as a tool to implement a social democratic Europe. This project revolved around ideas such as social and economic planning, wealth redistribution, economic democratisation, regulation and control of economic forces, guarantee of the right to work, democratisation of the European Community’s institutions, and claims to rebalance the international system to favour the development of the rising ‘South.’<sup>xxxvi</sup> How did the EC come to pick one road instead of another? Investigating the ideas and proposals put forward by the different actors to analyse what interests they were representing would enable to surpass the “There is No Alternative” dogma and to better grasp the nature of the ‘shift’ that took place in the 1970s-80s.<sup>xxxvii</sup>

Recent research have shown how economic and social actors intensified their efforts to coordinate their political interests and actions at a transnational level in order to increase their influence over national and European authorities since the 1970s, and even more so since the 1980s.<sup>xxxviii</sup> Several works have already shown the influence of transnational economic and financial spheres over the elaboration of the Single European Act – such as the European Round Table of Industrialists (ERT).<sup>xxxix</sup> How did different interests confront at the European level and how and why was the outcome of this confrontation decided? How did European integration serve as a solution to the conflict between labour and capital – to put it in Marxist terms? How keen were labour and capital to really engage in an effective European social dialogue?<sup>xl</sup> To what extent did transnational business networks influence analyses and responses to the crisis at European/EC level? Why did trade unions fail to propose a common action plan at European level to surpass the crisis?

Second, we can introduce capitalism in European integration history by better conceptualizing the link between European governance, Europeanization, and globalization. The wave of globalization, particularly strong from the late 1970s onwards, was not a politically, ideologically, economically and socially neutral phenomena. On the contrary, the globalization of financial markets, trade, industry, services, transports, technologies, science, knowledge and so on, followed capitalist rationales. It was set in motion after the end of the so-called “golden age” as a response by business elites to the decline of profitability, which pushed employers to restructure their production, relocate industrial production in countries where labour was cheaper and social legislations looser, and to shift investment from industry to other sectors, such as the services and financial sectors.<sup>xli</sup> At the same time, amidst a profound and broad critique of ‘the growth-led society’, OECD-defined growth, rather than being replaced, was re-introduced and re-calibrated, to become the ‘be-all and end-all’ of capitalist societies.<sup>xlii</sup> These dynamics have profoundly oriented and motivated European integration and European policies since the late 1970s. The completion and deregulation of the single market after the mid-1980s was not the only tool used to

restore and increase profits; enlargements have been another major tool, and so was the multiplication of association agreements, neighbour partnerships and other bilateral and multilateral agreements developed by the EC/EU since then.<sup>xliii</sup>

Therefore, as the world entered the age of globalized capitalism in the 1980s, European integration underwent a major shift with the liberalization and expansion of its regional and international economic relations. Some historical works have addressed how European governance responded to globalization and how European integration after the crisis of the 1970s was imbricated with globalizing patterns.<sup>xliv</sup> They try to analyse how the European Community/Union and other European regional and international organisations moderated or on the contrary multiplied the effects of globalizing forces, and how they shaped it. However, more research is necessary to grasp how different actors, states, organisations and interest groups, turned to regional European organisations such as the EC/EU (which had particular legal competences), in order to put forward a certain form of globalization. Were the European institutions ever envisaged as tools to implement a different kind of economy and of integration – or globalisation – than the capitalist one? Or simply to regulate and plan the regional and global capitalist economy? In the 1970s, for instance, European trade unions struggled to use international organisations to impose control of multinational companies. A harsh battle was fought by the European Trade Union Confederation at the level of the EC in the early 1980s to pass a directive – the “Vredeling directive” – which was rejected under unprecedented lobbying pressure from European and world business elites and by the US government.<sup>xlv</sup> How did the transfer of increasing competences from the states to the international or supranational organisations influence a certain type of globalization in which certain actors were more advantaged than others? How did European actors’ efforts to coordinate at a transnational level combine with and influence a wider global integration? Did they view European integration as a catalyst or a hindrance to further globalization?

A third approach that we propose in order to bring capitalism into European integration history is to investigate better the economic models or doctrines that underlie European cooperation, integration, policies and institutions. Historians have highlighted that European integration projects, long before the creation of the EC, had seen the emergence of competing models. Eric Bussière, for instance, has highlighted the dialectic between a model of integration carried out through ententes and cartels (“*l’Europe organisée*”) and another model relying on the idea of free market (“*l’Europe du marché*”) and the constant bargaining between these contrasting views.<sup>xlvi</sup> Indeed, the EC/EU and other international organisations have been *loci* of constant competition between different economic, political and ideological currents. European treaties and institutions were never purely “ordo-liberal” but were always a “synthesis” between different ideologies and models.<sup>xlvii</sup> Looking at the European Commission in the 1970s, Warloutzet highlighted three dominant “models”: the “social”, the “market-oriented” and the “neo-mercantilist”.<sup>xlviii</sup>

The shift that took place in European cooperation and integration during the late 1970s and early 1980s was concomitant to the emergence of a new European “synthesis”. The 1980s undoubtedly saw the emergence of neoliberalism as a dominant ideology; a new political compromise on neoliberal terms replaced the previous “Keynesian compromise” in Western Europe – and was later applied to Eastern Europe. However, this does not mean that neoliberalism as a doctrine was applied in a pure form anywhere in Europe. How did ideas and ideologies championed by national and transnational actors penetrate different European ‘projects’ and policies? Did European integration – and the transnationalisation of European politics – play a role in the



“surrender” of left-wing forces to the neoliberal compromise since the 1980s? What role did transnational elite networks – in international organizations, think tanks, research institutions and national governments – play in the shift to the ‘neoliberal’ era in Europe? How can processes of transfers, learning and competition between and within European organisations be traced? How did European governance impact ideological changes in Europe and beyond? How can we define the “political economies” fostered by European treaties, institutions and policies: monetary, industrial, agricultural, social, trade, development, migration, employment, gender equalities, etc.

### **Using capitalism in European integration history: relevance and perspectives**

How does ‘capitalism’ as a historical concept benefit a history of European integration? Conceptualising the interconnectedness between European integration and capitalism can open many perspectives for the field. On the one hand, it makes it possible to use an extensive arsenal of methods, drawing on other historical fields like economic history, cultural history, history of ideas and on other disciplines. Capitalism as a concept has an integrative potential that allows recognizing the intertwining of social, economic, political, and cultural dimensions and to bridge the different thematic specialisations that exist in our field with the larger modern European – and not only – history. As noted by Petrini, the current trend of European integration history on transnational networks, actors and processes may have the downside of an excessive focus on the role of individuals and groups – generally elites – “to the expense of social structures, both of material and of immaterial kind” and with disregard for the asymmetries in power and influence between the different social groups”.<sup>xlix</sup> Using such an integrative – one might say holistic – concept as capitalism may help reconnecting the complexity of European integration history to “that *bête noire* of postmodern history – the master narrative”.<sup>1</sup>

Moreover, as mentioned previously, ‘capitalism’ as an analytical tool serves as a guide for comparative research of different types of capitalism between regions and with respect to the different relations between markets and state (or supranational authorities). Capitalism allows to emphasise the political, social and cultural ‘embeddedness,’ to use Polanyi’s famous expression, of markets; to connect and compare practices and discourses in history; to draw the relation between micro-economic behaviour and macro-economic processes, for example between single firms and entrepreneurs and European governance policies.<sup>li</sup> Historicizing the relationship between capitalism and European integration may help place post-war plans of European cooperation and integration in a long-term perspective, and understanding the intensification and acceleration of European integration processes in the second half of the twentieth century. Using the lens of capitalism also highlights the ruptures and qualitative changes within post-war European integration itself: under the light of ‘capitalism,’ the European Community of the 1960s and 1970s for instance appears as a quite different project than what it became since the 1980s.

The contributions to this special issue explore how a crisis of capitalism – the crisis of the long 1970s – constituted a moment of economic change, intellectual redefinition, and political and social reconfiguration in European cooperation and integration. Dwelling on the concept of crisis can be useful to trace continuities, alternative responses and tensions, and to map the plural experiences of the 1970s. Going back to the history and etymology of the term, Koselleck noted that a ‘crisis’ is

both a moment of intense difficulty and danger, and a time when a difficult or important decision must be made.<sup>lii</sup> Much work on capitalism in the 1970s would narrate along these lines: neo-Keynesian models and tools suddenly proved inadequate to address the new phenomenon of ‘stagflation’ and rising unemployment. Neither monetarism, supply-side economics, nor new microeconomics, actually solved the problem, but on the other end of the ‘crisis’, the patient seemed to be in recovery, and though there were many doctors involved, the inherent skills of ‘the market’ was hailed as the new panacea. By the mid-1980, as Daniel T. Rodgers concluded, “faith in the wisdom and efficiency of markets, disdain for big government taxation, spending, and regulation, reverence for a globalized world of flexible labor pools, free trade and free-floating capital: this was now, despite the remaining holdouts, the world’s dominant economic ideology.”<sup>liii</sup>

The 1970s are portrayed as a time of intense difficulty and path-defining decisions – the mark of a new era. Thus, political scientists can refer back to the 1970s, when they want to make sense of the EU of the 1990s onwards: “The Maastricht Treaty was the political and normative response to these developments and beliefs. It reflected and embodied a change of economic policy paradigm since the mid-1970s, based on a new emerging consensus that stable money matters.”<sup>liv</sup> And more generally, they may interpret it as the starting point of a neo-liberal restructuring of European cooperation, based on the two core assumptions that inflation was a greater threat to general welfare than unemployment, and that “phenomena such as unemployment and inflation are due to the interventions of the state into an otherwise naturally self-equilibrating economy”.<sup>lv</sup> Again, the point is not to dismiss the notion of fundamental changes in the relationship between capitalism and European integration in the 1970s, but to qualify them, by exploring the relationship from many angles, and also to accept that they might be temporally dispersed depending on where it was experienced, and where we, as historians, look (which in turn gives a fruitful perspective on why we speak of the 1970s as a protracted, or *long*, crisis of capitalism).<sup>lvi</sup> How do the chronologies of crises look when exploring capitalism and European integration from multiple angles?

With this in mind, the contributions try to use capitalism as an analytical tool to improve their resources for studying crises, change and the role of the economy in European integration history. In so doing, the authors investigate how the EC mediating the crisis and change of Western capitalism during the 1970s and 1980s, and how the inherent institutional, legal or sociological set-ups of European organisations were crucial in facilitating this change. How European integration responded, adapted, and contributed to shape the changes affecting capitalism during the long 1970s is the broad question addressed in this special issue.<sup>lvii</sup>

In his contribution to this special issue, Francesco Petrini argues that European integration has been mainly – since the early 20<sup>th</sup> century – “an instrument of stabilization in a ‘Maierian’ sense”, that is the restoration of capitalist hierarchies after a period of social turmoil. He then turns to the crisis of the 1970s and its resolution in the 1980s, and analyses how European cooperation continued to play a crucial stabilising role, although in a fundamentally new way. Instead of ensuring the conciliation of the pursuit of full employment with the liberalisation of trade as it did in the past, the EC became a “tool for the promotion of the monetarist creed of independent central banks and sound monetary policies and, increasingly, a powerful promoter of a program of market liberalization and privatization”. With the creation of the European Monetary System (EMS), Petrini argues, deficit countries like France and Italy were brought to make costly sacrifices in order to follow the path drawn (mainly) by Germany. He therefore offers an encompassing and long-term perspective on the

question of social conflict, European integration and capitalism. The following two papers deal with the two opposite sides of this social conflict – trade unions and employers’ representatives. Quentin Jouan’s contribution focuses on Belgian and German trade unions, and on the fundamental paradox that characterises labour forces: a tension between the perceived necessity to address the challenges related to the crisis increasingly at European level, and the reluctance to give away national prerogatives or to engage in a truly European collective action. Sigfrido Ramirez Perez’s contribution is centred mainly on the European League of Economic Cooperation (ELEC), a structure that managed at the time to become, according to him, the main voice of business on the European stage. He shows that business’ involvement in the process leading to the transformation of the Community into the European Union precedes by far the creation of the European Round Table of Industrialists in 1983, and explains how European business leaders perceived a strengthening of the institutional framework as a way to overcome the uncertainty created by the capitalist crisis.

The following two contributions relate to the interplay between European governance, Europeanization and globalization. Authors Haakon A. Ikonomou and Christos Tsakas explore Greece and Norway’s reactions to the EC’s Common Shipping Policy, which were first driven by their devotion to free access to freight markets and sea trade. Their analysis of the collective actions of shipowners and their national organizations, transcending the barriers of members and non-members of the EC, highlights how “the EC was interwoven into the fabric of economic globalisation”. Alexis Drach then turns to the banking sector, and shows how increasing internationalisation of the sector, combined with a number of crises, triggered strong interest for a better regulation of risk in international banking. Drach puts into perspective EC attempts to regulate the banking sector with similar endeavor at the G10 level. Focusing on the work of several committees devoted to the improvement of banking supervisory standards, Drach demonstrates that the EC played an important mediating role in the development of international banking regulation; he illustrates how the EEC “appeared as a laboratory of globalization”.

The last three contributions explore the economic models or doctrines underlying European cooperation, integration, policies and institutions. Hagen Schulz-Forberg’s contribution tries to place the emergence of the neoliberal doctrine into perspective by adopting a polycentric and transnational approach. Focusing on the role of transnational elites operating at European level, he finds that despite a change of economic paradigm during the 1980s, there was a strong continuity within the transnational economic elites promoting and supporting this change: “many of the experts involved in the drafting of [neoliberal] policies had been just as productive under the Keynesian paradigm”. Laurent Warlouzet, focusing on the European Commission, analyzes in detail the economic doctrines at play within the Commission when it came to tackle the crisis. He highlights the existence of three main visions to cope with the 1970s crises: a neo-mercantilist approach (maximisation of the European industrial output); a social approach (redistribution of wealth in Europe) and thirdly a market-based approach. Warlouzet demonstrates that these different doctrines were not successive but rather concomitant and sometimes conflicting within the Commission. In his view, the EC – and its founding treaty – cannot be too simplistically labelled as merely a neoliberal project, but should always be understood as a synthesis of different doctrines. Finally, Aurélie Andry examines West European socialists’ attempt to propose their own way out of the crisis of the long 1970s – especially through the construction of a ‘social(ist) Europe’. Focusing on the attempt of the socialist parties of the EC to adopt a common European Socialist Programme in view of the first direct

elections of the European Parliament, Andry explores how West European socialists assessed the crisis, how they tried to formulate common responses, and how they identified the EC as a possible instrument to entrench democratic socialism in Western Europe, and even (for some of them) to surpass capitalism. In so doing, she highlights their internal divergences and the reasons why their ‘social Europe’ project went for the most part unheeded.

There are several reasons to choose the seventies and eighties as a focus for this special issue on capitalism and European integration. First, as historians follow the opening of the archives, primary sources from the 1970s-80s have started to be examined and to show how the shift in political economy pervaded every aspect of European policy- and decision-making at the time. Moreover, writing exactly ten years after what appears as one of the most destructive systemic crises in the history of capitalism, scholars have started to look back at the crisis of the 1970s searching for similarities and differences and hoping to find in this recent past some answers to the present problems. There are some obvious resonances between the present period and the mutation of the 1970s-1980s. Both periods not only saw severe economic crises and social unrest, but also serious challenges to the European ‘project’ which now seems to waver between integration and disintegration. Whether European integration – and the EU in particular – will breakdown or emerge stronger from the present crisis remains to be seen. It is clear, however, that there will be deep implications for the process of European integration itself. How European integration responds, adapts, and contributes to shape capitalism and its crises is a burning issue that needs to be placed in the *longue durée* in order to be properly understood.

Focusing on the ‘shift’ of the seventies and eighties, we find that combining the lenses of capitalism and of European integration provides a more qualified understanding of this transitory period and helps nuancing the narrative of a clear-cut rupture mentioned above. The European project embodied by the EC, for instance, did not merely shift overnight to embrace neoliberalism. As a supranational organisation with legal capacities in various policy fields, the EEC was caught in multiple tensions between conflicting actors and interests, conflicting ideas and ideologies, and between clashing levels of responses – national, regional, and global – to the changes in progress. Moving beyond an often too schematic description of the two ages of post-war capitalism described above, we aim to better grasp the subtleties of the mutation that took place over that period. The authors of this special issue show in specific case studies how the shift of these years resulted from a complex bargaining that took place in part at the European level.

Second, in the past years historians have increasingly called for renewal in the field of European integration history: for less teleological, less EU-centered accounts, and to reconcile this history with the broader picture of modern European history.<sup>lviii</sup> We hope to address these different needs by proposing a reflection on how European integration history has been deeply interconnected from the start with the history of capitalism and its crises. The editors believe that the current European crisis calls urgently for a critical rethinking of European integration history through the lens of the history of capitalism.

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<sup>i</sup> Jennifer Schuessler, “In History Departments, It’s Up with Capitalism”, *The New York Times*, April 6, 2013, <http://www.nytimes.com/2013/04/07/education/in-history-departments-its-up-with-capitalism.html>. See for instance Sklansky, “The Elusive Sovereign.” Notable illustrations of this new popularity include Mueller, *The Oxford Handbook of Capitalism*; Neal and Williamson, *The Cambridge*

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*History of Capitalism*; Gindin and Panitch, *The Making of Global Capitalism*; Appleby, *The Relentless Revolution*.

<sup>ii</sup> Rare exceptions include Fioretos, *Creative Reconstructions*; Anderson, *The New Old World*.

<sup>iii</sup> Jürgen Kocka, "Introduction", in Kocka and Linden, *Capitalism*, 2016, 1.

<sup>iv</sup> For useful overviews of European integration historiography, see Gilbert, "Narrating the Process"; Kaiser and Varsori, *European Union History*. Regarding the emergence of European integration history as an autonomous field of research see Varsori, "From Normative Impetus to Professionalization."

<sup>v</sup> Rollings, *British Business in the Formative Years of European Integration, 1945–1973*, 262–63. Petrini argues that the international history bias led historians studying business circles and European integration to an interpretation of business' motives and actions focused on the competition and dialectic between national or continental business interests, applying in a way the "primacy of foreign politics" to business spheres themselves, whereas the question of the relation between business and labour is left over. Petrini, "Bringing Social Conflict Back In."

<sup>vi</sup> Milward, *The European Rescue*, xi.

<sup>vii</sup> Petrini, "Bringing Social Conflict Back In," 19. For a critique of Milward's theses, see also Kaiser, "Bringing People and Ideas Back In"; Rasmussen, "European Rescue of the Nation-State?"

<sup>viii</sup> On the developments in European integration history see for instance Gilbert, "A Polity Constructed"; Ludlow, "History Aplenty"; Warloutzet, "European Integration History."

<sup>ix</sup> It is important however to note that capitalism as an analytical category was side-lined in the discipline and in the field of European integration history but continued to be used in a marginal (or perhaps marginalized) strand of the historiography written by left-wing critical historians, sometimes for a wider audience. Perry Anderson's contributions collected and published in 2009 in *The New Old World* are a case in point.

<sup>x</sup> Hobsbawm, *Age of Extremes*.

<sup>xi</sup> A term coined at the end of the 1970s by Jean Fourastié. See Fourastié, *Les Trente Glorieuses Ou La Révolution Invisible de 1946 à 1975*.

<sup>xii</sup> Aside from the already mentioned Hobsbawm, *Age of Extremes*, the same periodization can be found in Eichengreen, *The European Economy Since 1945*; James, *Europe Reborn*; Eichengreen, *The European Economy Since 1945*; Streeck, *Buying Time*; Frieden, *Global Capitalism*; Maier, "Consigning the Twentieth Century to History"; Judt, *Postwar*. See also the recent best-selling Thomas Piketty, *Capital in the Twenty-First Century: The Dynamics of Inequality, Wealth, and Growth* (The Belknap Press of Harvard University Press, 2014). Piketty's book showed among other things that the 1950s-1970s represented an era of exceptional growth and low inequalities in the history of capitalism, a trend that was radically reversed from the 1980s onward. Note however that although historians widely agree that the 1970s represented a caesura in the history of the twentieth century, not all of them present it as a shift towards a period of decline. Some, like Philippe Chassaigne, Niall Ferguson and Samuel P. Huntington have understood that epochal shift as a moment of modernization with social, political and technological advancements. Ferguson, "Introduction: Crisis, What Crisis? The 1970s and the Shock of the Global"; Chassaigne, *Les Années 1970*; Huntington, *The Third Wave*.

<sup>xiii</sup> Ken Loach's 2013 documentary *The Spirit of '45* is one of many recent examples that conveys such stereotypical understanding of this evolution.

<sup>xiv</sup> On the evolution of economic thinking, see Abdelal, *Capital Rules*; Mirowski and Plehwe, *The Road from Mont Pèlerin*; Schmelzer, *Freiheit Für Wechselkurse Und Kapital*; Burgin, *The Great Persuasion*; Jones, *Masters of the Universe*. These works sometimes depict a clear-cut and inevitable shift from a managed economy to a neoliberal system, highlighting the role of institutions, networks, and ideas in the process. For a useful working definition and historical reconstruction of 'neoliberalism', see Harvey, *A Brief History of Neoliberalism*.

<sup>xv</sup> For instance Hoffmann, "The European Community and 1992" here p. 29; Dinan, *Ever Closer Union*.

<sup>xvi</sup> On the institutional change, see in particular Murlon-Druol and Romero, *International Summitry and Global Governance*; Murlon-Druol, "Steering Europe"; Laursen, *The Institutions and Dynamics of the European Community, 1973-83*. On the EC's role as a global actor, see Garavini, *After Empires*; Romano, *From Détente in Europe to European Détente*; Găinar, *Aux Origines de La Diplomatie Européenne*; Ferrari, *Sometimes Speaking with a Single Voice*. On the efforts to assert a European identity, see Gfeller, *Building a European Identity*; De Angelis and Karamouzi, "Enlargement and the Historical Origins of the European Community's Democratic Identity, 1961–1978."

<sup>xvii</sup> Varsori and Migani, *Europe in the International Arena during the 1970s*. See also Ludlow, *Roy Jenkins and the European Commission Presidency, 1976–1980 At the Heart of Europe*; Hiepel, *Europe in a Globalising World*.

<sup>xviii</sup> But see some exceptions, including Varsori, *Alle Origini Del Presente*.

<sup>xix</sup> Schmelzer, *The Hegemony of Growth*; Chwiero, *Capital Ideas*.

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<sup>xx</sup> Slobodian, *Globalists*.

<sup>xxi</sup> For useful historical overviews of the emergence and evolution of the concept, see Kocka, “Capitalism: The History of the Concept”; Merrill, “How Capitalism Got Its Name”; Jürgen Kocka, “Introduction”, in Kocka et al., *Capitalism*; Kocka, *Capitalism*, 2016.

<sup>xxii</sup> Pirenne, “The Stages in the Social History of Capitalism”; Tawney, *Religion and the Rise of Capitalism*.

<sup>xxiii</sup> Arrighi, *The Long Twentieth Century*; Wallerstein, *The Modern World-System*; Silver, *Forces of Labor*.

<sup>xxiv</sup> Marks, “The Word ‘Capitalism.’”

<sup>xxv</sup> The reasons listed here are developed in Kocka, “Introduction”, *op. cit.* Kocka notes that a positive or neutral usage of the term always existed but gained ground since the 1990s. A good example of the positive use is Friedman, *Capitalism and Freedom*. For a notable example of a neutral use, see Hall and Soskice, *Varieties of Capitalism*; Elsner and Hanappi, *Varieties of Capitalism and New Institutional Deals*.

<sup>xxvi</sup> For instance Pryor, *Capitalism Reassessed*.

<sup>xxvii</sup> See for instance Beckert, *Empire of Cotton*; Linden, *Workers of the World*; Baptist, *The Half Has Never Been Told*; Ogle, “Archipelago Capitalism.”

<sup>xxviii</sup> Kocka, “Capitalism: The History of the Concept,” 4–5. For a detailed discussion of its definition, see Kocka, *Capitalism*, 2016, 16–24.

<sup>xxix</sup> Kocka, “Introduction”, *op. cit.* 5.

<sup>xxx</sup> Arrighi, *The Long Twentieth Century*.

<sup>xxxi</sup> As has been already called for by Petrini in “Bringing social conflict back in”, 18–20 and by Aurélie Andry in Andry, “‘Social Europe’ in the Long 1970s.”

<sup>xxxii</sup> An expression coined by Gilpin, *The Political Economy of International Relations*, 355.

<sup>xxxiii</sup> Petrini analysed the interests of business circles in the early stages of European integration for the case of Italy. Petrini, “Grande Mercato, Bassi Salari: La Confindustria e l’integrazione Europea, 1947–1964.”

<sup>xxxiv</sup> On the need to go beyond the fiction of “national interest”, see Rosenau, *The Study of World Politics*, 246–54.

<sup>xxxv</sup> See Arrighi, *Adam Smith in Beijing*, chap. 4 and 5.

<sup>xxxvi</sup> Andry, “‘Social Europe’ in the Long 1970s.”

<sup>xxxvii</sup> An (infamous) expression often used by British Prime Minister Margaret Thatcher, “There Is No Alternative” – usually abbreviated TINA –, has become emblematic of the hegemonisation of the neoliberal thought since the 1980s.

<sup>xxxviii</sup> Some examples regarding business circles include Sophie Chauveau and Jean-Christophe Defraigne’s contributions in Bussière, Dumoulin, and Schirmann, *Milieus Économiques Et Intégration Européenne Au XXe Siècle*; see also Wolfram Kaiser, “Transnational Networks in European Governance” Kaiser, Leucht, and Rasmussen, *The History of the European Union*, 12–33. Regarding trade unions, see for instance Gobin, “Consultation et Concertation Sociales à l’échelle de La Communauté Economique Européenne”; Del Biondo, “L’Europa Della CGIL. La Politica Della CGIL e Il Contrasto Con La CGT Sul Processo Di Integrazione Europea”; Fetzer, “The Late Birth of Transnational Labour Cooperation.” On the intensification of transnational cooperation in socialist spheres during the 1970s, see Salm, *Transnational Socialist Networks in the 1970s*.

<sup>xxxix</sup> The ERT included the leaders of some of the major European companies. See Cowles, “Setting the Agenda for a New Europe.” See also Apeldoorn, *Transnational Capitalism and the Struggle Over European Integration*; Balanyá, *Europe Inc.*

<sup>xl</sup> Several works noted the tensions and difficulties regarding the establishment of ‘social dialogue’ at European level during the long 1970s. See for instance the recent Jouan, “L’européanisation Des Syndicats Belges et Allemands,” 207–22.

<sup>xli</sup> See for instance Silver, *Forces of Labor*; Arrighi, *The Long Twentieth Century*.

<sup>xlii</sup> Schmelzer, *The Hegemony of Growth*, 313–35.

<sup>xliii</sup> As emphasised by Petrini, “Bringing Social Conflict Back In,” 20–22. See also Ikonou, Andry, and Byberg, *European Enlargement across Rounds and beyond Borders*, 2017.

<sup>xliv</sup> Warloutzet, *Governing Europe in a Globalizing World*; Del Biondo, Mechi, and Petrini, *Fra Mercato Comune e Globalizzazione*.

<sup>xliv</sup> Warloutzet, *Governing Europe in a Globalizing World*, chap. 3; Andry, “‘Social Europe’ in the Long 1970s,” chap. 6; Francesco Petrini, “Demanding Democracy in the Workplace: The European Trade Union Confederation and the Struggle to Regulate Multinationals” Kaiser and Meyer, *Societal Actors in European Integration*, 151–72.

- <sup>xlvi</sup> Bussière, “Les Milieux Économiques Face à l’Europe Au XXe Siècle”; Bussière, Dumoulin, and Schirmann, *Europe Organisée, Europe Du Libre-Échange?*
- <sup>xlvi</sup> Ramirez Perez has discussed the dichotomy between market and organised Europe and proposed alternative models in Ramirez Perez, “Antitrust Ou Anti US? L’industrie Automobile Européenne et Les Origines de La Politique de La Concurrence de La CEE.”
- <sup>xlvi</sup> Warloutzet, *Governing Europe in a Globalizing World*.
- <sup>xlvi</sup> Petrini, “Bringing Social Conflict Back In,” 18.
- <sup>l</sup> Sven Beckert in Kocka and Linden, *Capitalism*, 2016, 235–36.
- <sup>li</sup> For an insightful discussion of the usefulness of the concept in history in general, see Kocka and Marcel Van der Linden’s contributions in Kocka and Linden, *Capitalism*, 2016.
- <sup>lii</sup> The medical definition of crisis, which Koselleck saw as constitutive of the modern concept, is instructive: The turning point of a disease when an important change takes place, indicating either recovery or death. Koselleck and Richter, “Crisis.”
- <sup>liii</sup> Rodgers, *Age of Fracture*, 75.
- <sup>liv</sup> Giannone, “Suspending Democracy?,” 109. The quote is from Dyson, “Economic and Monetary Union in Europe. A Transformation of Governance,” 101.
- <sup>lv</sup> Blyth, *Great Transformations*, 147.
- <sup>lvi</sup> This is a fundamental challenge with the concept of crisis, explored by David Runciman in his chapter Runciman, “What Time Frame Makes Sense for Thinking about Crises?”
- <sup>lvii</sup> First versions of most papers were presented and discussed during a three-days conference entitled ‘Capitalism, Crises and European integration from 1945 to the present’ in Florence, Italy in May 2016. This conference was part of the project ‘Rethinking European Integration History in Times of Crisis’ (REIHTC) which was co-funded by the European Commission’s Erasmus + programme.
- <sup>lviii</sup> For instance Gilbert, “Narrating the Process”; Patel, “Provincialising European Union”; Warloutzet, “Dépasser La Crise de l’histoire de l’intégration Européenne”; Ikonomou, Andry, and Byberg, *European Enlargement across Rounds and beyond Borders*, 2017.

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